

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 IO-10 ISO-00 AGR-05 CIAE-00 COME-00

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INFO AMEMBASSY BONN

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY THE HAGUE

USMISSION EC BRUSSELS

USMISSION OECD PARIS

USMISSION GENEVA

USDEL MTN GENEVA

C O N F I D E N T I A L LONDON 05452

E.O. 11652: GDS

TAGS: ETRD, OECD, UK

SUBJECT: THE UK AND THE OECD TRADE PLEDGE

REF: LONDON 4767

1. BRITISH OFFICIALS WILL TRY TO GET A DECISION
FROM THEIR MINISTERS ON THE UK'S APPROACH TO THE OECD
TRADE PLEDGE BEFORE THE APRIL 25 MEETING OF THE EC'S
ARTICLE 113 COMMITTEE.

2. ERIC WRIGHT (ASSISTANT SECRETARY, DEPARTMENT OF
TRADE) EXPECTS THAT THE MINISTERS WILL ACCEPT THE
APPROACH THAT HAS BEEN WORKED OUT AT THE OFFICIAL
LEVEL, WHICH HE DESCRIBED AT FOLLOWS: IDEALLY, THE UK
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WOULD HAVE LIKED TO MODIFY THE PLEDGE ITSELF TO INCLUDE

A COMMITMENT THAT COUNTRIES IN BALANCE-OF-PAYMENTS SURPLUS SHOULD DO THEIR UTMOST TO SUSTAIN DOMESTIC DEMAND IN ORDER TO EASE THE PROBLEMS OF DEFICIT COUNTRIES. THE BRITISH RECOGNIZE, HOWEVER, THAT OTHER OECD MEMBERS DO NOT WANT TO BEGIN TAMPERING WITH THE TEXT OF THE PLEDGE ITSELF. WHAT THE UK WILL PROPOSE, THEREFORE, IS THAT THE SURPLUS-COUNTRY COMMITMENT SHOULD BE INCLUDED IN THE INTRODUCTORY PARAGRAPHS THAT WILL PRECEDE THE PLEDGE.

3. IF THEY CANNOT GET IT INTO THE INTRODUCTION, THEIR NEXT CHOICE WOULD BE TO INCLUDE THE COMMITMENT IN THE COMMUNIQUE OF THE OECD MINISTERIAL MEETING OR, FAILING THAT, TO INCORPORATE IT IN THE MEETING'S MINUTES.

4. THE BRITISH WILL NOT BE SATISFIED WITH A UNILATERAL STATEMENT OF THEIR OWN ON THIS POINT. THEY WANT SOME FORM OF COMMITMENT BY THE OECD AS A WHOLE.

5. SEEING SIR DONALD MAITLAND, FCO, TODAY ON OTHER BUSINESS, WE REMARKED THAT IF THE BRITISH WANT SOMETHING IN REGARD TO OBLIGATIONS OF SURPLUS COUNTRIES IN CONNECTION WITH THE TRADE PLEDGE, THEY SHOULD LET OTHERS KNOW WHAT THEY WANT AND DISCUSS THE MATTER IN ADVANCE. MAITLAND AGREED.

RICHARDSON

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